

1 Thomas A. Aceituno
PO Box 189
2 Folsom, CA 95763-0189
Telephone: (916) 985-6486
3 e-mail: trustee@acetrustee.com

4 Bankruptcy Trustee

5
6 UNITED STATES BANKRUPTCY COURT
7 EASTERN DISTRICT OF CALIFORNIA

8
9 In Re,

10 TONY KUKUMO AKINSETE,

11
12 Debtor(s)

) Case No. 09-37940-B -7
)
)
)

DCN: TAA-3

DATE: August 10, 2010

TIME: 9:32 AM

DEPT.: B
)
13

14
15 MOTION TO ABANDON REAL PROPERTY OF CHAPTER 7 ESTATE

16 and

17 DECLARATION OF THOMAS A. ACEITUNO
18

19 I, THOMAS A. ACEITUNO, the duly appointed trustee in the above entitled matter,
20 hereby move for an order authorizing the abandonment of assets as follows:
21

- 22 1. The Debtor herein filed Chapter 11 Bankruptcy on August 24, 2009. The case was
23 converted to Chapter 7 on June 1, 2010. On June 2, 2010, Thomas A. Aceituno
24 (hereafter "Trustee") was appointed Trustee for the Chapter 7 Estate.
25 2. At the time of conversion, Debtor remained in possession of three (3) parcels of
26 real property commonly known as 28/30 6th Street, Richmond, CA; 14410 Essex
27 Ct., Magalia, CA; 1300-1310 Florin Road, Sacramento, CA. The Properties
28
29

1 consist of residential rental units. The Debtor as Debtor in Possession had
2 continued to operate the rental business. For that purpose, the Debtor had
3 established certain "Debtor-in-Possession" bank accounts (hereafter the
4 "Accounts"). At the time of conversion, these Accounts remained open with
5 substantial balances in each account. Therefore, both the Properties and the
6 Accounts were property of the converted Bankruptcy Estate.
7

8 3. Based on the current fair market value of each of the properties, there is no equity
9 in any of the Properties for the benefit of the Chapter 7 estate.

10 4. The Trustee is in the process of collecting all of the current Accounts and reviewing
11 financial information related to those accounts. The Trustee will retain the funds in
12 these Accounts pending a final determination of the status of possible lien claims
13 against these Accounts.
14

15 5. Based on the foregoing, the Trustee proposes to abandon interest in the real
16 properties identified above.
17

18 For the reasons above, I pray for an order of the court as follows:

- 19 1. Authorizing the Trustee to abandon all interest in the real properties commonly
20 known as 28/30 6th Street, Richmond, CA; 14410 Essex Ct., Magalia, CA;
21 1300-1310 Florin Road, Sacramento, CA.
22

23 Respectfully submitted:

24
25 DATE: July 7, 2010

/s/ Thomas A. Aceituno

26
27 DECLARATION OF THOMAS A. ACEITUNO
28
29

1 I, Thomas A. Aceituno, hereby declare under penalty of perjury:

2
3 1. I am the Trustee in this case.

4 2. I have reviewed all of the foregoing and it is true and correct and if called I would
5 so testify.
6

7
8 DATE: July 7, 2010

/s/ Thomas A. Aceituno